

# MAINE STATE LEGISLATURE

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# Sixty - Third Legislature.

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HOUSE.

No. 127.

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## STATE OF MAINE

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IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND  
EIGHTY-SEVEN.

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### AN ACT to incorporate the Golden Rule Relief Association.

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*Be it enacted by the Senate and House of Representatives  
in Legislature assembled, as follows:*

SECTION 1. That Prentiss Loring, Charles H.  
2 Porter, Wesley G. Smith, Charles E. Goodwin,  
3 Sumner P. Smith, Charles S. Hamilton, George F.  
4 Owen, Charles H. Prescott, Irving J. Brown,  
5 Clinton A. Woodbury, John Calvin Stevens,  
6 Montgomery S. Gibson, their associates, succes-  
7 sors and assigns be and are hereby constituted a  
8 body corporate by the name of the Golden Rule  
9 Relief Association, for charitable and benevolent

10 purposes, and for furnishing relief and assistance  
11 by means of mutual agreements, guarantees, and  
12 the payment of funds, and the carrying on of the  
13 business of life, health and accident insurance on  
14 the assessment plan; and said corporation may sue  
15 and be sued, defend and be defended, have all by-  
16 laws and regulations which may be necessary to  
17 carry out the purposes of this act, and shall be  
18 vested with all the powers and privileges and be  
19 subject to all the liabilities by law incident to cor-  
20 porations of a similar nature, and may have and  
21 use a common seal.

SECT. 2. Said corporation may hold by purchase  
2 or otherwise, real or personal estate for the pur-  
3 poses of said corporation to an amount not exceed-  
4 ing at any time, fifty thousand dollars.

SECT. 3. Any two persons named in this act may  
2 call the first meeting of this corporation by written  
3 notice delivered or mailed to each corporator, at  
4 least five days before the time of such meeting.

SECT. 4. Within thirty days after the organiza-  
2 tion of this corporation, the clerk or secretary  
3 thereof shall forward to the insurance commis-  
4 sioner, a certified copy of its records, so far as they  
5 pertain to its organization.

SECT. 5. Said corporation may provide by its by-  
2 laws who may be members thereof and establish  
3 such other regulations for its government as are  
4 not inconsistent with the laws of the State.

SECT. 6. No part of the money realized from the  
2 assessments made in the Life Department to pay  
3 death benefits, or in other departments to pay ben-  
4 efits on death or disability claims, shall be used for  
5 any other purpose than the payment of such bene-  
6 fits or claims in their respective departments.

SECT. 7. This corporation shall keep on deposit  
2 with the Treasurer of State as a reserve fund for  
3 the benefit and protection of the certificate holders  
4 in said association, a sum of money for each de-  
5 partment equal to one assessment on all the mem-  
6 bers thereof, such assessments for such deposits to  
7 be of equal amounts as provided by the by-laws of  
8 said association which shall annually on the thirty-  
9 first day of December in the year then ended be  
10 deposited with said Treasurer. These amounts may  
11 be deposited in such interest bearing securities as  
12 the Governor and Council may approve, the income  
13 of which shall be paid to said corporation; and if  
14 said corporation shall neglect for thirty days to  
15 satisfy any judgment recovered against it in any  
16 court in this State, upon any certificate issued by

17 it in either department, the said Treasurer shall  
18 apply the money so in his hands belonging to such  
19 department to the satisfaction of said judgment;  
20 and said corporation shall not transact any further  
21 business until said deposit is restored.

SECT. 8. The commissioner shall annually ex-  
2 amine the books and accounts of this corporation,  
3 and shall make such other examinations as he re-  
4 gards necessary for the safety of the public or the  
5 holders of certificates. He may require the officers  
6 to produce for examination all books and papers of  
7 the company, and to answer on oath all questions  
8 propounded to them in relation to its condition of  
9 affairs; and any officer who refuses to produce any  
10 books or papers on his demand, or to be sworn or  
11 to answer any questions, forfeits not exceeding two  
12 hundred dollars.

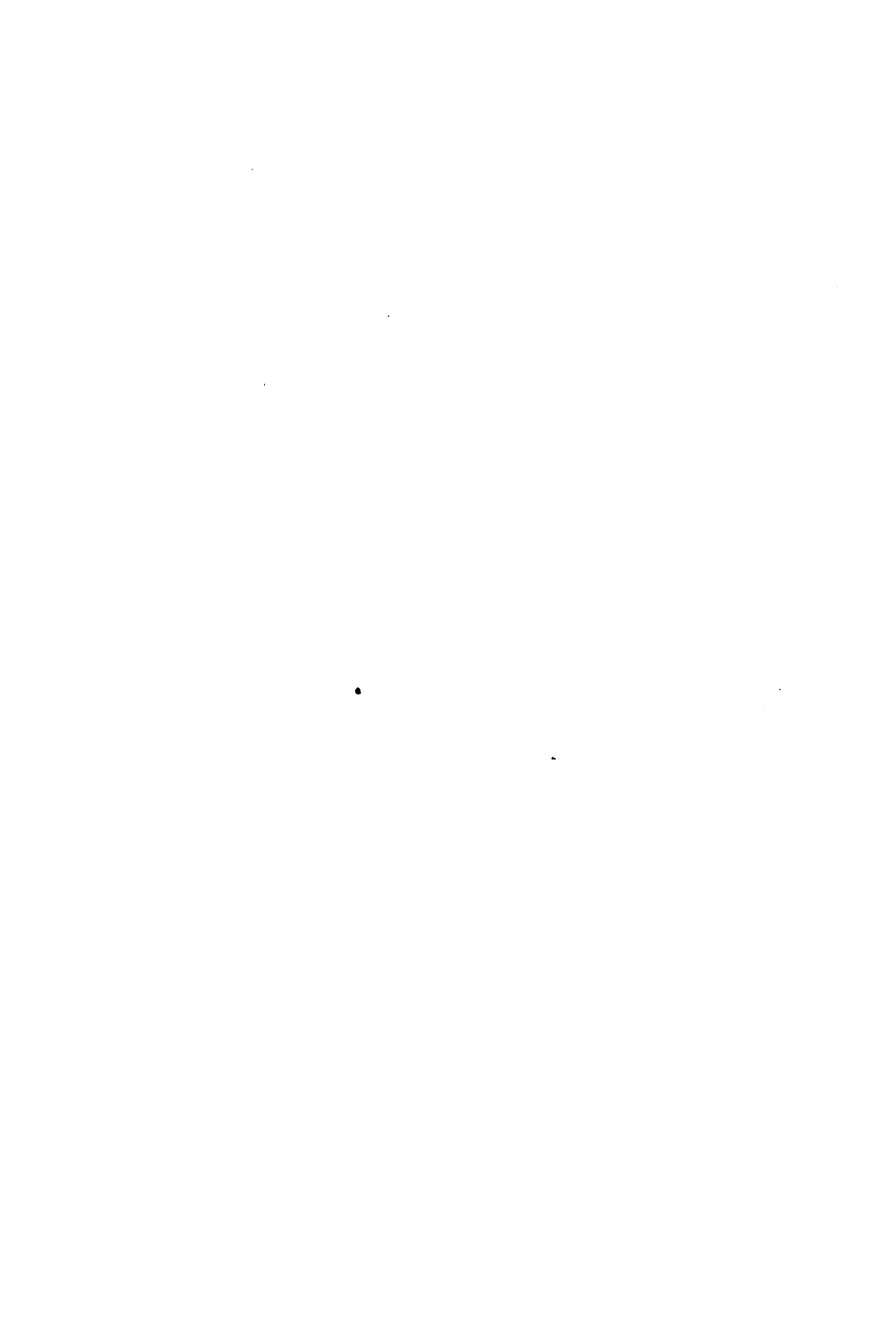
SECT. 9. The commissioner, at his annual exam-  
2 ination, if he finds that the company has complied  
3 with the provisions of section seven of this act,  
4 shall issue to it his certificate of that fact. For  
5 making such examination he shall receive from it  
6 twenty dollars and all traveling expenses.

SECT. 10. If this company fails to comply with  
2 any of the provisions of this act, or if, on exami-  
3 nation, the commissioner thinks that it is in such a

4 condition as to render its further proceedings haz-  
5 arduous to the public or its certificate holders, he  
6 shall cause such proceedings to be instituted against  
7 the company as are provided in section sixty-seven  
8 of chapter forty-nine of the Revised Statutes, so  
9 far as the same are applicable, and the funds in the  
10 hands of the Treasurer of State shall be disposed  
11 of in accordance with the provisions of this act,  
12 and the provisions of sections fifty-seven to sixty-  
13 three of chapter forty-nine of the Revised Statutes.

SECT. 11. This act of incorporation is granted  
2 because the object sought cannot as well be ac-  
3 complished under the general statute of Maine pro-  
4 viding for the organization of corporations for  
5 certain purposes.

SECT. 12. This act shall take effect when ap-  
2 proved.



STATE OF MAINE.

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HOUSE OF REPRESENTATIVES. {  
February 16, 1887. }

Tabled, pending third reading, and ordered printed on motion of Mr.  
HARRINGTON of Norridgewock,

NICHOLAS FESSENDEN, Clerk.